



NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

November 2, 2022

VIA ECF

Hon. Ona T. Wang
United States Magistrate Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: SEC v. Sugarman;
No. 19 Civ. 5998 (GHW) (OTW)

Dear Judge Wang:

Plaintiff, Securities and Exchange Commission ("Commission"), respectfully writes to inform the Court that Commission counsel and Defendant Sugarman have reached an agreement in principle to resolve this matter. The proposed settlement, however, is subject to the approval of the five-member Commission. That process typically takes approximately eight weeks.

As the Court is aware, the parties have already stipulated to a time by which the Defendant must respond to the Amended Complaint and by which the parties will propose an amended Case Management Plan and Scheduling Order, if necessary. *See* DE 113 (Stipulation and Order entered November 1, 2022). Nonetheless, the Commission will submit a further Status Report by January 10, 2023 if we are unable to submit a proposed Final Judgment on consent to Judge Woods for his review by that time.

Respectfully submitted,

s/ Nancy A. Brown

Nancy A. Brown
Counsel for Securities and Exchange
Commission